

ASSEMBLY BILL

No. 2447

Introduced by Assembly Member Plescia

February 23, 2006

An act to amend Section 900 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

AB 2447, as introduced, Plescia. Insurance: annual and quarterly statements.

Under existing law, the Insurance Commissioner regulates the business of insurance. Existing law requires every insurer doing business in this state to make and file with the commissioner specified annual and quarterly statements of the insurer's condition and affairs.

This bill would make a nonsubstantive and technical change to that provision.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 900 of the Insurance Code is amended
2 to read:
3 900. (a) On or before the first day of March of each year
4 every insurer doing business in this state shall make and file with
5 the commissioner, in the number, form, and by the methods
6 prescribed by the commissioner, statements exhibiting its
7 condition and affairs as of the previous December 31. If the first
8 day of March falls on a day other than a business day, *then* the

1 filing is due to the commissioner by the first business day
2 preceding the first day of March.
3 (b) Each year, on or before the following dates, every insurer
4 doing business in this state shall make and file with the
5 commissioner, in the number, form, and methods prescribed by
6 the commissioner, statements exhibiting its condition and affairs
7 for the period beginning on January 1 of the current calendar year
8 through the end of each quarter of the current year as described
9 below. These quarterly filings shall cover the period of time
10 beginning January 1 of the current year through and including the
11 last day of the quarter for which the report is being made. The
12 first quarter filing shall be filed with the commissioner on or
13 before May 15th of every year. The second quarter filing shall be
14 filed with the commissioner on or before August 15th of every
15 year. The third quarter filing shall be filed with the commissioner
16 on or before November 15th of every year. If any of these dates
17 fall on a day other than a business day, then the filing is due to
18 the commissioner by the first business day preceding that date.